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WATER-FRONT PROPERTIES FACTORIES & FACTORY SITES FLOYD S. CORBIN WALLST. N. Y.

CHICAGO MARKET.

Childaio. Nov E.-Prices decidedly better Swills. Union Carbide and Sears Roebuck, each Fish common and Chicago Preumatio on all but spring Pressure continues in Averages United Paperboard active without machining to be understood and Summary: 

PITTSBURG MARKET.

PUTISHURG, Nov. 25.—Westinghouse Air rate advanced 1., points to 164%. La Belle rel alea strong, closed 3 points higher at 8 Summary 

PHILADELPHIA. Nov 21.—Prices firm.
with Lake Superior Corporation the leader.
activities more than a point to 213. Cramps
fined by up Lake Superior income 2s
faired by points. Summary:

## THE BANK STATEMENT

CLEARING HOUSE MEMBERS, ACTUAL CONDITION SATURDAY MORNING.  Nov. 25 Changes  Loans, discounts, in.  Vestiments, &c	HOUSE STATEMENT, SATURDAY MORNING	RESOURCES.  Gold cotn and gold certificates: Gold settlement fund. \$2,50,000.00 Gold in vaults and in g o I d redemption. go I d redemption. Legal tender notes, silver certificates: Cales and subsidiary coin. 18,577,460.12 Total reserve. 1187,459,147.59 Hills discounted and bought: Commercial paper. 5072,117.60 Acceptances 54,79,189.57 Total 18, 500.68 Municipal warrants 5,603,617.57 Total 6,79,189.57 Total 7,70,189.57 Total 7,70,189.57 Total 7,70,189.57 Total 7,70,189.57 Total 1,70,189.59 LIABILITIES. Capital 11,500,000 Member bank deposits 114,525,560,180 Member bank deposits 114,525,560,180 LIABILITIES. Capital 11,500,000 Member bank deposits 114,525,560,180 Due to other Federal reserve banks (uct) 237,623,182,885 Due to other Federal reserve banks (uct) 237,623,182,885 Due to other Federal reserve banks (uct) 527,623,182,885 Due to other Federal reserve genetic Gold and lawful money 586,682,115,08 NOVEMBER 25, 1918.
Net time deposits   185,995,000   Inc.   4,900,000	Legal tenders	Total reserve   1152, 459, 147

CLEARING HOUSE MEMBERS.

MEMBERS OF
FEDERAL RESERVE BANK.

Bank of New York, N. B. A. 24,006.

Merchants National Bank 24,006.

Merchants National Bank 402,346.

Chemical National Bank 80,031.

Atlantic National Bank 80,031.

Atlantic National Bank 80,031.

Atlantic National Bank 86,853.

National Butchers and Drovers Bank 28,008.

American Kachange National Bank 86,853.

National Bank 60,208.

Chatham and Phenty National Bank 80,208.

Hanover National Bank 120,77.

Citisens Central National Bank 93,207.

Itisens Central National Bank 93,277.

Importers A Traders National Bank 93,277.

Importers & Traders National Bank 11,277.

National Park Bank 2,009.

Second National Bank 12,366.

First National Bank 17,367.

Irving National Bank 17,367.

Irving National Bank 11,377.

Chase National Bank 9,327.

Pirk National Bank 11,377.

Chase National Bank 9,327.

Seaboard National Bank 11,892.

Garfeid National Bank 5,327.

Seaboard National Bank 10,183.

Union Eschange National Bank 10,183. \$770 1,780 4,845 1,790 450 180 1,767 1,55 1,729 1,729 1,30 994 1,30 82,340 1,692 9,666 34,643 32,569 1,189 1,189 1,189 1,189 1,189 1,187 2,76 1,27 \$564 \$43 5.499 2.792 1011 1232 1.177 913 1.272 2.107 913 421 421 422 567 2.379 446 2.379 446 2.379 3.079 1.201 3.079 3. 1.434 12.710 48.750 2.807 1.574 4.972 17.198 3.843 21.063 10.376 1.063 6.500 1.630 10.376 1.587 0.666 4.712 1.587 0.666 1.500 8,687 342 4,820 1,220 5,344 1,247 3.501 3.501 50 653 3.893 640 194 450 872 390 244 70 1.964 125 15,535 249

STATE BANKS NOT MEMBERS OF FEDERAL RESERVE BANK. 1,000 25 173 235 20 116 1.990

TRUST COMPANIES
NOT MEMBERS OF
FEDERAL RESERVE BANE. Brooklyn Trust Company
Bankers Trust Company
Bankers Trust Company
U. B. MoriezaFand Trust Company
Astor Trust Company
Title Guarantee and Trust Company
Guarantee and Trust Company
Fidelity Trust Company
Lawyers Title and Trust Company
Columbia Trust Company
Peoples Trust Company
New York Trust Company
Franklin Trust Company
Lincoln Trust Company
Metropolitan Trust Company
Metropolitan Trust Company 1,912 17,534 4,589 2,401 2,485 31,516 666 1,634 6,190 1,764 6,002 1,465 881 8,761 313 665 19 11 185 1.471 48 342 225 92 806 240 1.653

BOSTON MARKET.

MISCELLANEOUS SECURITIES.

RAILWAY EQUIPMENT BONDS. BOSTON CURB CLOSING.

| Sec. |

PARIS MARKET. PARIS, Nov. 25.—Trading quiet on the Bourse to-day. Three per ownt rentes, il france 16 centimes for cash. Exchange on London, 17 france 514 centimes. Pive per cent, loan, 5f france 55 centimes.

COFFEE MARKET.

CONSOLIDATED EXCHANGE.

April.
May 844 844 8.28
June 1019 858 8.59 8.51
August 1019 858 859 8.51
August 1019 855
October 859 859 8.65 BRAZILIAN STATISTICS.

| New York deliveries | 12.625 | 6.513 | 31.183 | N. Orleans deliveries | 12.625 | 6.513 | 31.183 | N. Orleans deliveries | 20.524 | 12.195 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | 7.525 | STANDARD OIL ISSUES.

LONDON MARKET. LONDON. Nov. 75.—The stock unarket was generally steady to-day. Business consisted chiefly of home funds and copper, rubber and shipping shares at hardening prices. The decline in Argentine rails was checked. American securities improved under the lead of United States Steel and closed steady. Money and discount reserves inclined to harden, and rates on New York are being carefully watched. Consols for money closed at \$65, new \$45 per cent war loan at \$245 Money, \$45 per cent. Discount rates—Short and there months bills. \$15,\$15 per cent. Gold premiums at Liebon, 75.00.

WASHINGTON, Nov. 25.—The Pederal Reserve Board to-day approved the 25 per cent. rate on trade acceptances at the Fed-eral Reserve bank in Chicago.

We Offer for Public Subscription 500,000 Shares Treasury Stock of

# The Josevig-Kennecott Copper At Par \$1.00 per Share

CAPITALIZATION \$2,500,000

PAR VALUE SI

FULLY PAID AND NON ASSESSABLE

No Mortgage Indebtedness or Bonds Outstanding

**OFFICERS** 

President: D. K. McDONALD, managing director Opportunity Land Company, treasurer Vera Land Company, treasurer Modern Elec-tric Water Company, director Union Savings and Trust Co.,

MacDougall and Southwick Company, department store, Seattle, Wash.

Secretary: L. H. BURNETT, Seattle, Wash., managing director Burnett Bros., Jewelers, chairman Board of Directors, Port Or-chard State Bank.

Treasurer: J. B. MAC DOUGALL, capitalist; formerly president DIRECTORS

HON. M. E. HAY, president Lincoln Trust Company, Spokane, Wash., president Big Ben Land Co., Spokane, Wash., formerly Governor of the State of Washington.

W. L. GAZZAM, Esq., president Kitsap County Navigation Company,

president Japanese American Bank, president of Bowden-Gazzam Mortgage Company, Seattle, Wash. HON. JOHN W. ROBERTS, Attorney, Seattle, Wash., formerly Attorney-Gene ral Alaska Yukon-Pacific Exposition.

#### The Josevig-Kennecott Copper Property

The Company's property consists of twenty-two claims about seven miles from Kennecott, opposite the famous "Bonanza Copper Mines."

There is now on the property about 800 tons of ore ready for shipment.

Trial shipments show this ore to contain 42.6% copper and \$19.20 silver to the ton.

A vein 181/2 feet in width has been opened up in one of the tunnels on the property.

The indications are that this vein is about 3,000 feet in length.

On another claim (the Dagne-Marie) a great body of glance has been uncovered. This ore runs between 35% and 70% copper. A conservative estimate of the ore bodies now uncovered shows copper to the value of over two millions of dollars on this property.

It is deserving of note that no stock in the Company was offered for sale until the ore bodies were uncovered and their value established beyond doubt.

Considering the very large tonnage in sight the capitalization is considered moderate in the extreme. Of the two and one-half million shares, three-fifths, or one and one-half million, have been placed in the

The corporation has a deed to the property recorded in the office of the U.S. Mining Recorder at Chitina, Alaska. Title to the property has been approved by Edward F. Medley, Attorney and U. S. Commissioner of

Cordova, and Mr. John W. Roberts, Attorney of Seattle, Wash. It is now proposed to mine and ship the ore on a large scale. To this end half a million shares are

offered for public subscription at one dollar per share. The funds realized from this sale will be used to build an aerial tramway from the mine direct to the railroad, erect a mill on the property and provide accommodation for a larger force of men.

Provided with the foregoing equipment, the Josevig-Kennecott Copper Company will immediately become a heavy shipper and the Company will participate in the handsome profits now made from the high price of copper.

Intending subscribers will read with interest the following excerpts from the reports of our engineers:

FROM CHAS. COLCOCK JONES, E.M. Chas. Colcock Jones, E.M., of Los Angeles, Cal., wired as follows:

Chas. Colcock Jones, E.M., of Los Angeles, Cal., wired as follows:
"The Josevig Claims have best showing of copper minerals in Kennecott district, and my opinion favorable. Successful mining assured if properly financed and managed."

Mr. Jones' written report further states: "On the Nebraska claim there is a sheer zone cut off by a fault, and on the north and south fault for about 400 feet. Bornite and Glance coppers are exposed. There will also be developed large bodies of concentrating ore along these fault lines. It looks particularly favorable for mining and development of concentrating ores on a very large scale, with the probability of the discovery of many large bodies of high grade shipping ore."

(Signed) CHAS. COLCOCK JONES.

FROM W. BERTRAM HANCOCK, E.M.

Mr. W. Bertram Hancock, E.M., writes as follows: "The present showing on the Josevig Properties is better than the initial showing on the Eric and the Jumbo, two of Kennecott's greatest producers. When the transportation problem is solved in the manner recommended in my report Mr. Hancock recommends an aerial tram it will be comparatively easy to ship a large tonnage of rich ore, and by pursuing the work further still larger bodies will in my judgment be uncovered."

(Signed) W. BERTRAM HANCOCK.

FROM ANGUS McDONALD, E.M.

Mr. Angus McDonald, E.M., of Spokane, who was formerly super-intendent for the Kennecott and who left the employ of that corporation with the highest credentials, gives his opinion as follows:

with the highest credentials, gives his opinion as follows:

"I made two separate visits to the Josevig properties while superintendent of the Kennecott, and I may write with authority as to the
showing on these claims. In my opinion the property should prove on
development as valuable as the Kennecott. Transportation is the
only problem that you have to contend with. In my judgment an
aerial tram across the Glacier to the railroad will be cheapest. As
the Kennecott Glacier is dead, not moving more than two feet a year,
you ought not to have any difficulties. Provided with such an equipment a highly profitable mine, or mines, should be developed."

(Signed) ANGUS McDONALD.

When the foregoing reports were received by the Directors, it  $\rm wa^8$  decided to begin active work on the property.

FROM CHRISTIAN JOSEVIG

In June last, a force of men were set to work under the direction of Christian Josevig. On August 30th last, Mr. Josevig cabled to the Seattle office as follows:

"Struck big body of rich ore at 125 foot depth in tunnel No. 2. Indication good for 3,000 feet."

(Stance) CHRISTIAN JOSEVIO

On October 6th last the President of the Company, Mr. D. K. McDonald of Spokane, left Seattle for Kennecott, accompanied by Mr. Chas. McKinnis, of Wallace, Idaho.

Mr. McKinnis is an engineer of recognized ability, and is secretary and manager of the Caledonia Mining Company, of Wallace, Idaho. Their respective opinions are given below:

FROM CHAS. McKINNIS

HARVEY A. WILLIS & CO., Wallace, Idaho, November 2, 1916.

32 Broadway, New York City.
Gentlemen.—Deep snow prevented detailed examination of the Josevig-Kennecott. The workings I was able to see were exactly as stated in Hancock report. I believe geology, ore volume, and value as described by him to be correct. He is mistaken regarding cost of Winter road from Kennecott Railroad to Josevig. It should not cost over seventy-five hundred dollars. Contract was let for six miles and is now being built. I examined vein outcrop for about one thousand feet. Mining engineers and prospectors familiar with property agree vein crops for two miles and all say it is the best showing in the district

except the Bonanza. Tramway transportation is feasible, construction will not be difficult, and operating cost will not be excessive; water is plentiful and timber can be secured at reasonable cost.

Respectfully submitted,

CHARLES McKINNIS.

FROM D. K. McDONALD

Excerpt from a letter to Mr. Geo. F. Snyder:
"The trip to the property was very difficult on account of a heavy tall of snow. We saw the tunnel on claim number 2. It is a fine showing, is 130 feet across and will run between 150, and 20% copper. showing is 13° feet across and will rim between 13°, and 20°, copper, 1 have let contract for building road, so that we may get in our supplies for this winter and commence active mining in the spring. All the mining men we met here, who had seen the recent developments on the Josevig, state that it is the next best showing to the Kennecott Bonanza. "(Signed D. K. McDonALD). "Note—Mr. D. K. McDonald has been a resident of Speciate for over thirm years. His standing, interrity and reliability are satisfied to be used to that any extent a stage exception."

The Directors believe that shares in the Josevig-Kennecott Copper Company at the present price of one dollar per share afford an unusual opportunity for safe investment with reasonable assurance of early dividends and large increase in value.

Subscription books will be opened at the offices of the undersigned to-morrow, Monday, November 27th, at 10 o'clock.

Application will be made to list the stock of the Josevig-Kennecott Copper Company on the New York and Boston curbs. Depositaries: The Seaboard National Bank of New York City, the Scandinavian American Bank of

Seattle, the First Bank of Cordova, Cordova, Alaska. Registrar: The Security Transfer and Registrar Company, 66 Broadway, New York City.

Orders May Be Telegraphed at Our Expense

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GILBERT,

The statements above are based on information furnished us, and while we do not quarantee them. it is the data upon which we have acled in making this offering





BUSINESS OPPORTUNITIES.

WANTED A partner to help develop mining claims near "Magma." T. D. R. LACY

BUSINESS WANTED

BUSINESS OFFORTUNITIES

One making questions specialities presents in Physicians. So as invasion or over \$10.000 year. Must be still a solicing of georgentation and have distribution throughout at level this state. Write T. E. 111 Sun office.



32 Broadway